5028
4/7/88

RESOLUTION OF THE BOSTON REDEVELOPMENT AUTHORITY
RE: FINAL DESIGNATION OF REDEVELOPER
APPROVAL OF FINAL WORKING DRAWINGS AND SPECIFICATIONS
AND PROPOSED DISPOSITION OF PARCEL RR-117
IN THE SOUTH END URBAN RENEWAL AREA
PROJECT NO. MASS R-56

WHEREAS, the Boston Redevelopment Authority, (herinafter referred to as the "Authority"), has entered into a contract for loan and capital grant with the Federal Government under Title 1 of the Housing Act of 1949, as amended, which contract provides for financial assistance in the hereinafter identified Project; and

WHEREAS, the Urban Renewal Plan for the South End Urban Renewal Area, Project No. Mass. R-56 (hereinafter referred to as the "Project Area"), has been duly reviewed and approved in full compliance with local, State and Federal law; and

WHEREAS, the Authority is cognizant of the conditions that are imposed in the undertaking and carrying out of urban renewal projects with Federal financial assistance under said Title 1, including those prohibiting discrimination because of race, color, sex, religion or national origin; and

WHEREAS, Cardinal's Rehab, Inc. has expressed an interest in and/or has submitted a satisfactory proposal for the development of Disposition Parcel RR-117 in the South End Urban Renewal Area; and

WHEREAS, the Authority is cognizant of Chapter 30, Sections 61 through 62H of the Massachusetts General Laws, as amended, with respect to minimizing and preventing damage to the environment:

NOW, THEREFORE, BE IT RESOLVED BY THE BOSTON REDEVELOPMENT AUTHORITY:

1. That Cardinal's Rehab, Inc. be, and hereby is, finally designated as Redeveloper(s) of Parcel RR-117 in the South End Urban Renewal Area.

2. That it is hereby determined that Cardinal's Rehab, Inc. possesses the qualifications and financial resources necessary to acquire and develop the land in accordance with the Urban Renewal Plan for the Project Area.

3. That disposal of said Parcel by negotiation is the appropriate method of making the land available for redevelopment.

4. That the Final Working Drawings and Specifications submitted by Cardinal's Rehab, Inc. for the development of Parcel RR-117 conform in all respects to the Urban Renewal Plan for the Project Area, and that said Final Working Drawings and Specifications be, and hereby are, approved.

5. That it is hereby found and determined that the proposed development will not result in significant damage to or impairment of the environment and further, that all practicable feasible means and measures have been taken and are being utilized to avoid or minimize damage to the environment.

6. That the Director is hereby authorized, for and in behalf of the Boston Redevelopment Authority, to execute and deliver a Land Disposition Agreement and Deed conveying Parcel RR-117 to Cardinal's Rehab, Inc. said documents to be in the Authority's usual form.

7. That the Secretary is hereby authorized and directed to publish notice of the proposed disposal transacation in accordance with Section 105(E) of the Housing Act of 1949, as amended, including information with respect to the "Redeveloper's Statement for Public Disclosure" (Federal Form H-6004).

PB-9
27,180
9883
10,059
6163
WORCESTER PLACE
CLIFTON PLACE
DERBY PL.
P-21
14,327
DERBY PLACE
STREET
P-14
WASHINGTON
NEWCOMB
RR-32
8464
35a
35
6580
EMMANUEL MEMORIAL HOUSE KINDERGARTEN
MILLBURN PLACE
35b
X-39
28,168
LENOX STREET
CONNOLLY ST
GRANT A.M.E. CHURCH (METH.)
4950
7129
36a
36b
22,435
4924
2807
2040
5560
THORNDIKE
FAIRWEATHER ST
RANDALL
66,018
X-39a
PARKING
76,859
FELLOWS PL
5553
2064
871
1790
790
SHERWIN ST
SINGLETON ST
1084
884
675
745
900
945
1039
971
1178
969
37b
37,467
37a
GARFIELD PL
15,134
11,946
21,285
REED
RR-117
RR-118
4455
6637
43,814
PARKING
J.M. & J.J. SULLIVAN PLAYGROUND
36,928
3238
2880
1435
4006
2250
BROWN ST
STREET
X-28B
HUNNEMAN
15,610
6167
5960
2627
5376
5522
2131
3244
TREADWELL COURT
5723
LAMAR PL
21,022
37,937
CHAMPNEY PL
STERLING ST
EDISON STREET
WEBBER
31,556
12,382
SPRING CT
FELLOWS
2715
1747
4046
2979
2496
1305
1341

UNITED NEIGHBORS OF LOWER ROXBURY, INC
Community Center: 90 Windsor Street, Boston, Massachusetts 0212

March 17, 1988

Maria Faria/B.R.A.
2406 Washington St.
Roxbury, Ma. 02119

RE: Emmanuel/Philip Corp.

Dear Maria,

We the Board of Directors of the United Neighbors of Lower Roxbury, give our support to the efforts of the Emmanuel/Philip Corporation to rehabilitate the three story dwelling at 45 Thorndike St.

We are pleased to know that their endeavor at 45 Thorndike is to provide "affordable housing " for people of our neighborhood. We feel this is a steo in the right direction with the acute housing shortage facing our community.

Hoping that you look favorable to the Emmanuel/Philip Corporations efforts, we stand firm in our support.

The Board of Directors
United Neighbors of Lower Roxbury

Boyce Slayman
Chairman

c.c. Sr. Eilish Sweeney / Emmanuel Philip Corp.

RAYMOND L. FLYNN, MAYOR

PUBLIC FACILITIES DEPARTMENT

March 1, 1988

Mr. Peter Woodford
Cardinal's Rehab, Ins.
c/o Planning Office for Urban Affairs
25 Union Street
Boston, Massachusetts 02108

Dear Peter:
I am pleased to inform you that on February 18, 1988, the Loan Committee of the Public Facilities Department/Rehabilitation and Housing Services (PFD) granted preliminary approval of your application for assistance to rehabilitate your property at 45 Thorndike Street, Boston. This approval consists of the following:

To provide you with a $27,508 deferred loan.

To refer you to the Boston Housing Authority for three Section 8 rental certificates, now projected at the following rents, not including utilities:

1 (2 BR) at $657 per month
2 (3 BR) at $827 per month

Please be advised that this preliminary approval is subject to all of the terms and conditions described in the application you filed for housing assistance, as well as, your ability to secure the necessary private financing now projected at $140,000.

Please contact Kate Casa at 725-3185 to discuss the procedures necessary for final commitment.

Congratulations!

Sincerely,

Marlena Richardson

Marlena Richardson
Deputy Director for
Rehab & Housing
Services

EQUAL HOUSING OPPORTUNITY

First Trade Union
Savings Bank, FSB

WESLEY K. BLAIR, III
Vice President/
Sr. Commercial Loan Officer

March 24, 1988

Mr. Peter Woodford
Planning Office for Urban Affairs
25 Union Street
Boston, MA 02108

RE: 45 Thorndike Street
Boston, MA

Dear Peter:

On behalf of First Trade Union Savings Bank (FTU), I am pleased to offer you financing on your above-referenced project, subject to all the terms, provisions and conditions of this letter, hereinafter set forth and acceptance hereof by you:

I. MORTGAGE LOAN TERMS:

A.	Borrower:	Cardinal's Rehab, Inc.
B.	Guarantor:	Planning Office for Urban Affairs
C.	Loan Amount:	$140,000; funds to be advanced in accordance with the terms of a Construction Loan Agreement to be executed contemporaneously with a Note and Mortgage.
D.	Interest Rate:	The "Prime Rate" as published in Wall Street Journal from time to time, plus 1.5% for the first six months. In the event of two rates being simultaneously published, the higher rate will prevail. For the next five (5) years, the interest rate will be fixed at 2% over the Federal Home Loan Bank 5 year rate for Community Investment Funds.
E.	Term:	5 years, 6 months

10 Drydock Avenue • P.O. Box 9063 • Boston, Massachusetts 02205-9063 • 617-482-4000

F. Amortization: Interest only; for the first 6 months. 25 Direct Reduction amortization thereafter.

G. Origination Fee: 1% ($1,400); to be paid with the acceptance of the commitment.

H. Prepayment: There will be no prepayment allowed after the interest rate is fixed.

II. SECURITY:

A. A first mortgage lien and security interest in the land and the building to be renovated thereon located at 45 Thorndike Street in Roxbury, MA. The Bank is also to have a first lien on and security interest in all building materials and components delivered to the mortgaged premises, whether or not incorporated into the building.

B. All leases, both present and future,will be assigned to the Bank (said assignment to be recorded at Bank's option) as additional collateral. Said leases must be approved by the Bank, or Bank's counsel.

C. Borrower shall execute a conditional assignment of rent in form and substance satisfactory to Bank or Bank's Counsel. Said assignment to be recorded at Bank's option.

III. PRIOR TO CLOSING:

A. Cost Breakdown/Disbursement Schedule: Borrower shall furnish the Bank with the following data, all of which shall be subject to the approval of the Bank: 1) a construction time schedule; 2) a disbursement schedule; 3) a construction cost breakdown of the project itemized as to trade category and subdivision of work to be done, name of each breakdown of the indirect (non-construction) costs including such items as real estate taxes, legal and accounting fees, insurance premiums, architect's and engineer's fees, loan fees, loan interest and marketing, management leasing and advertising expenses.

B. Plans and Specifications: Borrower agrees to deliver to FTU for review and approval of FTU a complete set of plans (including site and mechanical plans) and specifications. Said plans must be approved by all local, state and federal regulatory authorities having jurisdiction over the property and the improvement to be constructed thereon. Borrower to also provide evidence satisfactory to FTU of the availability of water, sewer, electric, gas and telephone services to the property adequate for the completed project.

C. Borrower's Contracts: FTU must receive and be satisfied with executed and binding contracts of Borrower with the Architect and General Contractor and a detailed trade payment schedule in the form to be utilized in the requisition process and based upon the executed contracts and subcontracts. Any change in plans or construction costs from the original schedule must be submitted to us for review and approval. Prior to closing, Borrower will provide receipted bills for work performed to date including indirect costs, such as architect's and legal fees.

D. Performance Agreements: Written agreements of the architect and the major subcontractors, if any, must be submitted to the Bank for its approval, and said agreements must provide that: 1) approved plans and specifications will not be modified without the consent of the Bank, 2) construction contracts will not be terminated or modified without the consent of the Bank, 3) upon request by the Bank, and not withstanding default by Borrower, to continue performance of their respective contracts on behalf of the Bank upon payment of all amounts payable thereunder accruing with respect to work or services performed thereafter. The architect's agreement shall also permit the Bank to use the plans and specifications without cost to the Bank.

E. Survey: Title lines of the property offered as security for the mortgage loan shall be established by a recent survey prepared by a Registered Engineer or Licensed Surveyor. The survey must show any and all improvements, boundaries, access, egress, easements, enroachments, and utilities above and below ground, said survey must be acceptable to FTU and establish whether survey is in a designated flood hazard area.

F. Architect's Certification: The Bank must have received a letter from the project architect (engineer) certifying all public utility service, including storm and sanitary sewers, water supply, gas, electric and telephone facilities of adequate capacity necessary for the construction and operation of the property.

G. Title Insurance: Borrower will provide FTU with a full coverage ALTA form of mortgage loan policy which shall insure the mortgage as a valid first lien on the Borrower's unencumbered fee simple estate of good and marketable title in the mortgaged Premises in an amount not less than the amount of the loan outstanding. The Title Insurance policy will insure against all future mechanic and materialmen liens which might take priority over the mortgage.

H. Prior Taxes & Assessments: Borrower shall furnish

evidence satisfactory to FTU that all installments of special taxes or assessments, service charges, water and sewer charges, private maintenance charges, and other prior lien charges by whatever name, now due or payable hereafter, and all installments of general real estate taxes due and payable, have been paid in full on or before the closing date.

I. Zoning Opinion: Borrower's counsel shall furnish FTU an opinion acceptable to Bank's Counsel, confirming that upon completion all improvements and their use will comply fully with applicable zoning, building, and all other governmental laws, rules, regulations, and requirements, including, but not limited to environmental protection, sanitary and safety laws.

J. Adverse Changes: If, in the Bank's opinion, there shall be any material adverse changes in the physical or financial condition of the property to be mortgaged or in the financial condition of the Borrower or Guarantor between the date of issuance of this commitment and the loan closing date, FTU shall have the right not to close the loan.

IV. ADDITIONAL COVENANTS:

A. Insurance: the Borrower will maintain or cause to to be maintained in force, until full payment of the loan, policies of insurance satisfactory to FTU as follows:

1) Fire and Broad form extended coverage insurance, including loss or damage by vandalism, malicious mischief, and such other insurable hazards as FTU shall require. The amount of such insurance shall be for at least the amount of the mortgage outstanding and contain a full replacement cost endorsement without co-insurance. During construction, such insurance shall be on Builder's All Risk 100% Completed Value Non-Reporting Form. In addition to the foregoing, all on-site uninstalled building materials and all furniture, fixtures, and equipment necessary for the operation of the Premises shall also be insured against loss by burglary, theft, or mysterious disappearance;

2) Comprehensive general liability insurance, including explosion and collapse coverage, contractual liability and complete transaction coverage, covering personal injury and property damage with a combined limit of not less than $1,000,000;

3) During the period of any construction, or while any persons are employed by Borrower, workmen's compensation and employer's liability insurance and other such insurance required by law;

4) Comprehensive automobile liability insurance covering all motor vehicles used in connection with the project with combined limits of not less than $1,000,000 for bodily injury and $1,000,000 for property damage.

In addition, if the premises are determined to be in a federally designated flood hazard area, Borrower must provide flood insurance in the amount of FTU's mortgage commitment.

All insurance policies will contain a standard mortgagee clause naming FTU as loss payee and/or additional insured where appropriate.

B. Construction Loan Agreement: Borrower agrees to abide by the terms of a Construction Loan Agreement and Mortgage. The Construction Loan Agreement will provide, among other things, for the manner in which funds will be advanced under this commitment. Provided record title is clear, advances are to be made monthly upon receipt, ten business days before the advance shall be required, of itemized requisitions submitted on AIA G702 and G703 signed by the contractor, approved by the architect and the Borrower and FTU. Advances will be limited to 95% of approved requisition items pending receipt of a Certificate of Occupancy and further reserves the right to limit advances so that the unadvanced loan proceeds will at all times be sufficient, in its opinion, to meet all direct and indirect construction and related costs necessary for the completion of the project. Any required equity funds are to be properly expended prior to any loan advances.

C. Independent Architect/Engineer: FTU reserves the right to engage an independent consultant to aid in the review of proposed plans and specifications, contract documents and project line item budgets, to confirm rentable area calculations, and to periodically review the progress of work in connection with monthly requisitions and to perform such other consulting responsibilities as may be required. The reasonable fees and expenses incurred by the architect or engineer shall be paid by the Borrower.

Such engineering/architect consultant will be acting for the benefit of the Bank and will not be responsible or liable to the Borrower for the scope of the work, or the results of the work, performed by such consultant to the Bank.

D. Commencement: First disbursement is to be made by April 30, 1988 otherwise the loan commitment may be canceled at the option of the Lender without notice to the applicant and without liability of any kind upon the Lender. Borrower will use due diligence to complete this project in accordance with plans and specifications approved by FTU within six months of closing date.

E. Certificate of Occupancy: Upon final completion of construction, Borrower shall furnish to the Bank a certified copy of a final unconditional Certificate of Occupancy, issued by the appropriate governmental authority, permitting occupancy and use of the Premises for the purposes described in this commitment and as represented by Borrower to Bank.

F. Alienation Clause: Any transfer of the Mortgaged Premises without the prior written consent of the Bank shall cause the mortgage loan herein committed to become due and payable.

G. Junior Financing: There shall be no junior financing secured by the mortgaged premises without prior written consent of the Bank.

H. Operating Account: The Borrower shall open and maintain a demand deposit account with FTU to be used as the operating account for the mortgaged premises.

I. Late Charges: Any payment made 15 days or more after the due date will be subject to a 5 percent late charge.

J. Sign: Borrower agrees to maintain a sign, to be supplied by FTU, in a conspicuous location indicating the source of the construction financing.

V. DOCUMENTATION:

This commitment letter shall serve as a summary of the contemplated real estate financing. Actual disbursement of the loan proceeds is conditional upon complete documentation by Bank counsel, of all instruments necessary to meet the requirements of this commitment, as well as any additional terms and conditions which counsel deems necessary and customary to insure the Bank's security in this transaction and enable counsel to render an opinion that the Borrower has a good and clear record and marketable title to the real estate to be mortgaged.

All reasonable costs of whatever in connection with this loan, including but not limited to fees of Bank's counsel, and architect/engineer are to be borne by the Borrower whether or not this transaction is consummated.

Please signify your understanding of and consent to the above-outlined terms and conditions by signing and returning this letter along with a check for $1,400. The terms and conditions of this commitment will remain firm until April 30, 1988, provided we have received your written assent by April 1, 1988.

On behalf of the Bank, I am very pleased to be able to offer you this financing proposal. I hope it reflects FTU's continued desire to meet your financial needs. If you have questions concerning any part of this commitment, please give me a call. I will be happy to discuss it with you.

Very truly yours,

Wesley K. Blair, III

WKB:tcd

Enclosed is a check for $1,400 representing the non-refundable commitment fee. I have read the above-outlined terms and conditions and accept same.

_____ _____

Cardinal's Rehab, Inc. Date

WKB:tcd

CARDINAL'S REHAB, INC.
c/o Planning Office for Urban Affairs
25 Union Street
Boston, Mass. 02108
(617) 227-2200

March 30, 1988

Ms. Deniz Ozan
Boston Redevelopment Authority
Boston City Hall
Boston, MA 02108

Re: 45 Thorndike Street, Boston

Dear Ms. Ozan:

Enclosed please find the necessary documentation for the above captioned project for submission for the B.R.A. hearing on April 7, 1988.

Please note that the commitment letter from the First Trade Union Bank has not been executed by our office. Presently, Cardinal Law is the only signatory for Cardinal's Rehab and we will be unable to get his signature prior to our upcoming board meeting on April 6, 1988. This issue deals directly with the Rehab corporation and will not effect the financing commitment from First Trade Union.

Please do not hesitate to contact me at my office if you have any questions or require additional data.

Sincerely yours,

Peter M. Woodford

PMW/km
enclosure

MEMORANDUM **APRIL 7, 1988**

TO: BOSTON REDEVELOPMENT AUTHORITY AND
STEPHEN COYLE, DIRECTOR

FROM: RICARDO A. MILLETT, ASSISTANT DIRECTOR
MARIA FARIA, SENIOR PROJECT MANAGER

SUBJECT: SOUTH END URBAN RENEWAL AREA, PROJECT NO. MASS.R-56
FINAL DESIGNATION OF REDEVELOPER OF RE-USE PARCEL RR-117/45 THORNDIKE STREET

SUMMARY: THIS MEMORANDUM REQUESTS THAT THE AUTHORITY FINALLY DESIGNATE CARDINAL'S REHAB, INC. OF 25 UNION STREET, BOSTON, MASSACHUSETTS, AS REDEVELOPER OF RE-USE PARCEL RR-117/45 THORNDIKE STREET FOR THE PURPOSE OF REHABILITATING THE THREE-STORY BUILDING INTO THREE (3) AFFORDABLE RENTAL HOUSING UNITS.

Parcel RR-117, consisting of a three-story masonry building, on 1,100 square feet of land is located at 45 Thorndike Street in the South End Urban Renewal Area, Project No. Mass. R-56. On May 1, 1986, Cardinal's Rehab, Inc. a non-profit housing development corporation connected with the Archdiocese of Boston, was tentatively designated as redeveloper of Parcel RR-117 for the purpose of rehabilitating the building into limited equity cooperative housing.

The original proposal called for the rehabilitation of the three-story structure into limited equity cooperative housing units for the purpose of providing the Ross family homeownership opportunities. Since the designation, Peter Woodford, Project Director of the Corporation, has worked closely with the family to obtain the necessary financing. However, it became apparent that the family would not be financially capable of participating in a homeownership program.

As a result, the revised program called for the rehabilitation of 45 Thorndike Street into three affordable rental units. The residential mix would consist of 2 three-bedroom units and 1 two-bedroom units. All of these units would be rented to the Ross family under the Section 8 Housing Subsidy Program.

The total development cost has been estimated at $162,808. Rehab, Inc. has received a firm financial commitment from

First Trade Union Savings Bank for the construction and permanent financing in the amount of $140,000. The Public Facilities Department has committed funds in the amount of $36,000 through its Rental Development Program.

Marshall Construction Company has been selected as the general contractor. Furthermore, in compliance with all other aspects and specifications of the Urban Renewal Plan, Rehab, Inc.'s Final Working Drawings and Specifications have been reviewed and approved by the BRA's Urban Design Department. Also the community supports the plans and program.

It is, therefore, recommended that Cardinal's Rehab, Inc. be finally designated as Redeveloper of Parcel RR-117, located at 45 Thorndike Street in the South End Urban Renewal Area, for the purpose of developing three (3) affordable rental units in the existing three-story building.

An appropriate resolution is attached.